

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

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MEMORANDUM

TO: Dukes County Retirement Board

FROM: Joseph E. Connarton, Executive Director

RE: FY16 Appropriation by Governmental Unit

DATE: August 13, 2015

This Commission furnished you with the FY16 appropriation by governmental unit in our memorandum dated December 12, 2014. As we indicated in that memorandum, the allocation by governmental unit was developed by KMS Actuaries as part of their January 1, 2014 actuarial valuation.

Note that the total appropriation figure shown on the first page of the memorandum (\$5,849,546) reflects the appropriation being made in two equal payments on July 1, 2015 and January 1, 2016. The allocation by unit is shown in the fourth column from the right of the Member Unit FY16 Appropriation page. The Member Unit page also shows the appropriation if the entire appropriation is made on July 1, 2015 (final column). Either amount is acceptable as long as the payment is made on the specified date(s). Since some units made their entire appropriation on July 1, the total appropriation received by the System for FY16 will be less than the total figure shown on the first page. You should prepare and maintain documentation of the appropriation amounts and payment dates for each unit for audit purposes.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446, extension 921.

